been unduly held-up in processing due to customs procedure.

(b) A total amount of Rs. 4.64 lacks involving 55 cases are pending in Ahmedabad Collectorate where active correspondence is on to get required documents from the concerned exporters.

(c) To streamline the settlement of drawback claims, the procedures are constantly reviewed.

Outstanding I. T. Amount

1968. SHRI MOHAMMED AFZAL *alias* MEEM AFZAI: Will the Minister of FINANCE be pleased to state:

(a) what is the number of Industrialists; firms and individuals in the country from where income tax amounting to Rupees one crore or above was outstanding on the 30 June, 1994; and

(b) what are the names with amount thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The number of Industrialists, firms and individuals in the country against whom income tax amounting to Rupees one crore or above was outstanding as on 30-6-94 was 1007.

(b) The list of 1007 names would make the reply quite bulky and time and efforts involved in its preparation may not be commensurate with the objective sought to be achieved.

Fake Letter of Credits

1969. SHRI S. MUTHU MANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in June, 1994 some 26 letter of credits were drawn by non-existent companies, supposedly owned by Indian businessmen based in Nepal which were traced by the Department of Revenue Intelligence (DRI);

(b) what is the total number of fake letter of credits traced by the DRI till date;

(c) whether it is a fact that in the meeting of representatives of the Governments of Nepal and India held on 12th August, 1994, it was decided that every consignment will be allowed for clearance with original letter of credits, duly stamped by the customs authorities and a copy of which would be sent to Nepal for cross checking; and

(d) if so, whether the above decision has been implemented or not?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes, Sir. In June, 1994, DRI detected 26 cases of imports to Nepal via Calcutta Port, made in the names of fictitious parties in Nepal. There is no information to confirm that these firms were supposedly owned by Indian businessmen. The letter of credits covering these imports were found to be fake. No further cases of fake letter of credits have come to the notice of DRI till date.

(c) Yes, Sir. A meeting of the representatives of Nepal and India was held on 12th August, 1994. As per the decision in the meeting, only a copy of the L. C. and not the original, shall be produced alongwith the Customs Transit Declaration while seeking permission from Calcutta customs for transit of goods from Calcutta to Nepal.

(d) Yes, Sir. The above decision has been implemented.

Bringing Banking Sector under Essential Commodities Act

1970. SHRI S. MUTHU MANI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to bring Banking under the Essential Commodities (Special Provisions) Act;

(b) the place at which India stands in terms of saving and at what place in terms of banking efficiency; and

(c) what are the measures Government intends to take to improve efficiency of the Banking sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir.

(b) and (c) RBI has reported that India's saving rate compares well with other countries. They have further reported that India ranked 35th in the world representing exactly the average gross savings rate 22% for 132 countries during 1992-93. In order to improve the competativeness, efficiency and transparency of banking sector a number of measures have been introduced including prudential norms and accounting standards, capital adequacy, recapitalisation of nationalised banks, and the introduction of performance obligations and commitments, access to the capital markets, licensing of private sector banks, merger of weak banks, debt recovery tribunals and strengthening of banks' supervision.

IMF Direction for Lifting Ban on Consumer Items

1971. SHRI SANJAY DALMIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that International Monetary Fund has asked India to lift the ban imposed on consumer items;

(b) if so, the details thereof; and

(c) what is Government's reaction in this regard?